

Putin Wants the Economy to Adapt to WTO

By [The Moscow Times](#)

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President Vladimir Putin called for the country's three-year budget to contain measures to help the economy adapt to the country's accession to the World Trade Organization this year.

Businesses are justified in their concerns about joining the international trade body, Putin said Thursday in a budget address in the Kremlin.

WTO entry may slow Russia's economic growth by 0.5 percentage point a year, Maxim Medvedkov, who was the lead negotiator on accession talks, said last year.

Putin also said that a system should be created to assess the effectiveness of government ministers and the heads of federal agencies. "An assessment of the personal accountability of ministry and agency heads should be based on an annual analysis of their results. This system should be developed and implemented," Putin said Thursday.

He also reconfirmed the intention to set up a new federal financial agency to manage sovereign funds and debts. Putin's adviser Elvira Nabiullina said that the agency should be set up this year.

The president said in the same address that the government would not increase taxes for non-energy industries before 2018 at the earliest.

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